

RECORDATION NO. 27965-B FILED

SEP 30 '09 -10 30 AM

**SURFACE TRANSPORTATION BOARD**

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

September 30, 2009

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease, dated as of September 30, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 27965.

The names and addresses of the parties to the enclosed document are.

Lessor: MHCBS (USA) Leasing & Finance Corporation  
c/o Mizuho Corporate Bank, Ltd.  
1251 Avenue of the Americas  
New York, New York 10020

Lessee: Midwest Railcar Corporation  
4949 Autumn Oaks Drive, Suite B  
Maryville, Illinois 62062

Anne K. Quinlan, Esq.  
September 30, 2009  
Page 2

A description of the railroad equipment covered by the enclosed document is:

100 covered hopper railcars SDWX 10234 - SDWX 10333

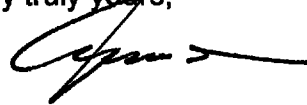
A short summary of the document to appear in the index is:

Memorandum of Master Equipment Lease.

Also enclosed is a check in the amount of \$41 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bhs  
Enclosures

RECORDATION NO. 27965-B FILED

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MASSACHUSETTS TRANSPORTATION BOARD  
Execution Version

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**MEMORANDUM OF MASTER EQUIPMENT LEASE**

**BETWEEN**

**MIICB (USA) LEASING & FINANCE CORPORATION,  
AS LESSOR**

**AND**

**MIDWEST RAILCAR CORPORATION,  
AS LESSEE**

**September 30, 2009**

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THIS MEMORANDUM OF MASTER EQUIPMENT LEASE, dated as of September 30, 2009, is made by and between MHCB (USA) LEASING & FINANCE CORPORATION, a New York corporation, as lessor ("*Lessor*"), and MIDWEST RAILCAR CORPORATION, a Delaware limited liability company, as lessee ("*Lessee*").

WITNESSETH:

- 1 Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor One Hundred (100) 3260 c.f., 115-ton, Cement Twin Covered Hopper Cars; built originally by Trinity Industries in 1998, and bearing marks and numbers SDWX 10234 through SDWX 10333, inclusive.
- 2 The Master Equipment Lease shall be effective as of September 30, 2009 and shall be subject to the lease term, as described in the Master Equipment Lease

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Master Equipment Lease to be signed by their respective corporate officers as of the date and year first above written.

LESSOR:

MHCB (USA) LEASING & FINANCE  
CORPORATION

By. *A Tate*

Print Name: Seiji Tate

Title: Vice President

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of September, 2009, by Seiji Tate, the Vice President of MHCB (USA) LEASING & FINANCE CORPORATION, a New York corporation, on behalf of the corporation

Witness my hand and official seal

*Louise Jackson*  
**LOUISE JACKSON**  
Notary Public, State of New York  
No. 0124661-4500  
Notary Public in New York County  
Commission Expires July 6, 2011

My Commission expires: 7/6/2011

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Master Equipment Lease to be signed by their respective corporate officers as of the date and year first above written.

LESSEE:

MIDWEST RAILCAR CORPORATION

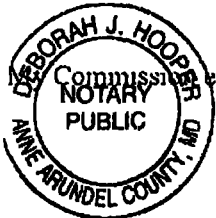
By:

  
Richard M. Folio,  
Executive Vice President

STATE OF MARYLAND

CITY/COUNTY OF Baltimore

On this 28<sup>th</sup> day of September, 2009, before me personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of MIDWEST RAILCAR CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



My Commission Expires  
07/01/2010

  
Notary Public

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/30/09



Robert W Alvord